

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
WESTERN DIVISION**

In re: NYGAARD, CHARLES EDWARD	§	Case No. 09-75098
NYGAARD, KATHLEEN ELLEN	§	
KEN'S HUB CITY CYCLE & FITNESS	§	
Debtor(s) KEN'S HUB CITY CYCLE & FITNESS	§	

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under Chapter 7 of the United States Bankruptcy Code on November 17, 2009. The undersigned trustee was appointed on November 20, 2009.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 9,460.88

Funds were disbursed in the following amounts:

Administrative expenses	<u>7.47</u>
Payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Payments to the debtor	<u>0.00</u>
Leaving a balance on hand of <sup>1</sup>	\$ <u>9,453.41</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing claims in this case was / / . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C** .

7. The Trustee's proposed distribution is attached as **Exhibit D** .

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,696.09. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,696.09, for a total compensation of \$1,696.09. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 06/17/2010 By: /s/BERNARD J. NATALE  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 09-75098

Trustee: (330370) BERNARD J. NATALE

Case Name: NYGAARD, CHARLES EDWARD  
NYGAARD, KATHLEEN ELLEN

Filed (f) or Converted (c): 11/17/09 (f)

§341(a) Meeting Date: 12/17/09

Period Ending: 06/17/10

Claims Bar Date:

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	single family residence located at 1124, Court,	225,000.00	0.00	DA	0.00	FA
2	Land contract for purchase of commercial, locate	175,000.00	0.00	DA	0.00	FA
3	cash	100.00	0.00	DA	0.00	FA
4	savings Lincoln State Bank	5.00	0.00	DA	0.00	FA
5	checking Lincoln State Bank	5.00	0.00	DA	0.00	FA
6	savings Alliant Credit Union	100.00	0.00	DA	0.00	FA
7	checking First National Bank	500.00	0.00	DA	0.00	FA
8	4 beds, 4 dressers, 4 sofas, 8 chairs, 3 tvs, 2	3,000.00	0.00	DA	0.00	FA
9	video tapes, dvds and cds with estimated retail	200.00	0.00	DA	0.00	FA
10	clothing with estimated retail value of \$500.00	200.00	0.00	DA	0.00	FA
11	jewelry with estimated retail value of \$4000.00	2,000.00	0.00	DA	0.00	FA
12	5 bikes with estimated retail value of \$3000.00	1,000.00	0.00	DA	0.00	FA
13	golf clubs with estimated retail value of \$20.00	5.00	0.00	DA	0.00	FA
14	camera with estimated retail value of \$50.00	25.00	0.00	DA	0.00	FA
15	execise equipment with estimated retail value of	25.00	0.00	DA	0.00	FA
16	camping gear with estimated retail value of \$400	200.00	160.00	DA	0.00	FA
17	drum set with estimated retail value of \$200.00	100.00	100.00	DA	0.00	FA
18	Life insurance with death benefit only.	0.00	0.00	DA	0.00	FA
19	Life insurance through Mutual of New York (Wife	5,000.00	5,000.00	DA	0.00	FA
20	Life insurance through Globe Life (Wife is benef	2,000.00	2,000.00	DA	0.00	FA
21	IRA	11,000.00	10,900.00	DA	0.00	FA
22	401(k)	94,000.00	93,900.00	DA	0.00	FA
23	100% Outstanding Shares of Alvasa, Inc.	0.00	0.00	DA	0.00	FA
24	US Savings Bonds	500.00	500.00	DA	0.00	FA
25	Estimate of 2009 prorated tax refund	8,000.00	9,640.00		9,460.00	FA
26	2004 Honda Accord dealer retail value \$7800.00	7,000.00	4,600.00	DA	0.00	FA
27	1998 Chrysler Town & Country van subject to secu	500.00	0.00	DA	0.00	FA

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 09-75098

Trustee: (330370) BERNARD J. NATALE

Case Name: NYGAARD, CHARLES EDWARD  
NYGAARD, KATHLEEN ELLEN

Filed (f) or Converted (c): 11/17/09 (f)

§341(a) Meeting Date: 12/17/09

Period Ending: 06/17/10

Claims Bar Date:

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
28	Business equipment owned by Alvasa, Inc.: fax ma	Unknown	0.00	DA	0.00	FA
29	work tools with estimated retail value of \$200.0	100.00	0.00	DA	0.00	FA
30	Hand and power tools with estimated retail value	70.00	70.00	DA	0.00	FA
31	lawn mower and snow blower with estimated retail	200.00	200.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		0.88	Unknown
32	Assets Totals (Excluding unknown values)	\$535,835.00	\$127,070.00		\$9,460.88	\$0.00

**Major Activities Affecting Case Closing:**

Trustee investigating pursuing possible non-exempt tax refund.

Initial Projected Date Of Final Report (TFR): December 31, 2010

Current Projected Date Of Final Report (TFR): December 31, 2010

## Form 2

### Cash Receipts And Disbursements Record

**Case Number:** 09-75098

**Case Name:** NYGAARD, CHARLES EDWARD  
NYGAARD, KATHLEEN ELLEN

**Taxpayer ID #:** \*\*-\*\*\*3893

**Period Ending:** 06/17/10

**Trustee:** BERNARD J. NATALE (330370)

**Bank Name:** The Bank of New York Mellon

**Account:** 9200-\*\*\*\*\*69-65 - Money Market Account

**Blanket Bond:** \$552,000.00 (per case limit)

**Separate Bond:** N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/12/10	{25}	Kathleen Nygaard	Pynt of Tax Refund	1129-000	9,460.00		9,460.00
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.32		9,460.32
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.56		9,460.88
06/03/10	1001	INTERNATIONAL SURETIES, LTD	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/01/2010 FOR CASE #09-75098, BOND #016018067	2300-000		7.47	9,453.41

<b>ACCOUNT TOTALS</b>	<b>9,460.88</b>	<b>7.47</b>	<b>\$9,453.41</b>
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>9,460.88</b>	<b>7.47</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$9,460.88</b>	<b>\$7.47</b>	

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 09-75098

Case Name: NYGAARD, CHARLES EDWARD  
NYGAARD, KATHLEEN ELLEN

Taxpayer ID #: \*\*-\*\*\*3893

Period Ending: 06/17/10

Trustee: BERNARD J. NATALE (330370)

Bank Name: The Bank of New York Mellon

Account: 9200-\*\*\*\*\*69-66 - Checking Account

Blanket Bond: \$552,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

(No Transactions on File for this Period)

<b>ACCOUNT TOTALS</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>0.00</b>	<b>0.00</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$0.00</b>	<b>\$0.00</b>	

	Net Receipts	Net Disbursements	Account Balances
<b>TOTAL - ALL ACCOUNTS</b>			
MMA # 9200-*****69-65	9,460.88	7.47	9,453.41
Checking # 9200-*****69-66	0.00	0.00	0.00
	<b>\$9,460.88</b>	<b>\$7.47</b>	<b>\$9,453.41</b>

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## Claims Proposed Distribution

**Case: 09-75098 NYGAARD, CHARLES EDWARD**

Report Includes ONLY Claims with a Proposed Distribution

**Case Balance:** \$9,453.41 **Total Proposed Payment:** \$9,453.41 **Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	BERNARD J. NATALE, LTD. Admin Ch. 7		17.65	17.65	0.00	17.65	17.65	9,435.76
	<3120-00 Attorney for Trustee Expenses (Trustee Firm)>							
	BERNARD J. NATALE, LTD. Admin Ch. 7		1,510.50	1,510.50	0.00	1,510.50	1,510.50	7,925.26
	<3110-00 Attorney for Trustee Fees (Trustee Firm)>							
	BERNARD J. NATALE Admin Ch. 7		1,696.09	1,696.09	0.00	1,696.09	1,696.09	6,229.17
	<2100-00 Trustee Compensation>							
1	Columbia Sportswear	Unsecured	7,704.61	7,704.61	0.00	7,704.61	2,892.12	3,337.05
2	Screen Vision	Unsecured	1,600.00	1,600.00	0.00	1,600.00	600.60	2,736.45
3	Chase Bank USA, N.A.	Unsecured	5,084.29	5,084.29	0.00	5,084.29	1,908.52	827.93
4	GE Money Bank dba CARECREDIT/GEMB	Unsecured	2,205.61	2,205.61	0.00	2,205.61	827.93	0.00
<b>Total for Case 09-75098 :</b>			<b>\$19,818.75</b>	<b>\$19,818.75</b>	<b>\$0.00</b>	<b>\$19,818.75</b>	<b>\$9,453.41</b>	

### CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
<b>Total Administrative Claims :</b>	\$3,224.24	\$3,224.24	\$0.00	\$3,224.24	100.000000%
<b>Total Unsecured Claims :</b>	\$16,594.51	\$16,594.51	\$0.00	\$6,229.17	37.537535%

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 09-75098  
Case Name: NYGAARD, CHARLES EDWARD  
Trustee Name: BERNARD J. NATALE

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
N/A	

Applications for chapter 7 fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee</i> <u>BERNARD J. NATALE</u>	\$ <u>1,696.09</u>	\$ _____
<i>Attorney for trustee</i> <u>BERNARD J. NATALE, LTD.</u>	\$ <u>1,510.50</u>	\$ <u>17.65</u>
<i>Appraiser</i> _____	\$ _____	\$ _____
<i>Auctioneer</i> _____	\$ _____	\$ _____
<i>Accountant</i> _____	\$ _____	\$ _____
<i>Special Attorney for trustee</i> _____	\$ _____	\$ _____
<i>Charges,</i> <u>U.S. Bankruptcy Court</u>	\$ _____	\$ _____
<i>Fees,</i> <u>United States Trustee</u>	\$ _____	\$ _____
<i>Other</i> _____	\$ _____	\$ _____

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
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<i>Attorney for debtor</i>	_____	\$ _____	\$ _____
<i>Attorney for</i>	_____	\$ _____	\$ _____
<i>Accountant for</i>	_____	\$ _____	\$ _____
<i>Appraiser for</i>	_____	\$ _____	\$ _____
<i>Other</i>	_____	\$ _____	\$ _____

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
N/A			

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 16,594.51 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 37.5 percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>1</u>	<u>Columbia Sportswear</u>	\$ <u>7,704.61</u>	\$ <u>2,892.12</u>
<u>2</u>	<u>Screen Vision</u>	\$ <u>1,600.00</u>	\$ <u>600.60</u>
<u>3</u>	<u>Chase Bank USA, N.A.</u>	\$ <u>5,084.29</u>	\$ <u>1,908.52</u>
<u>4</u>	<u>GE Money Bank dba CARECREDIT/GEMB</u>	\$ <u>2,205.61</u>	\$ <u>827.93</u>

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
N/A			

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
N/A			

The amount of surplus returned to the debtor after payment of all claims and interest is \$ 0.00.